

**THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF ARIZONA**

In re:) Case No. 4-07-bk-01578-JMM

First Magnus Financial
Corporation)

Debtor.)

CH. 11 POST-CONFIRMATION REPORT

— QUARTERLY X FINAL
(Please check)

PERIOD ENDING: **July 16, 2015**

DATE PLAN CONFIRMED: February 28, 2008

SUMMARY OF DISBURSEMENTS:

A.	Disbursements made under the Plan:	\$39,014,492
B.	Disbursements not under the plan:	\$0
	Total Disbursements	\$39,014,492

ALL DISBURSEMENTS MADE BY THE REORGANIZED DEBTOR, BE THEY UNDER THE PLAN OR OTHERWISE, MUST BE ACCOUNTED FOR AND REPORTED HEREIN FOR THE PURPOSE OF CALCULATING THE QUARTERLY FEES.

PLEASE ANSWER THE FOLLOWING:

1. What are your projections as to your ability to comply with the terms of the plan?

Pursuant to the February 28, 2008 “Order Confirming Second Amended Plan of Liquidation Dated January 4, 2008 Filed By First Magnus Financial Corporation” (the “Confirmation Order”), the

Court confirmed the “Second Amended Plan of Liquidation Proposed By First Magnus Financial Corporation” (the “Confirmed Plan”). Pursuant to the Confirmation Order, on May 1, 2008, the Effective Date of the Confirmed Plan, the Liquidating Trust was vested to make payment of any unpaid obligations of the First Magnus Financial Corporation bankruptcy estate and any other necessary costs and expenses for the administration of the estate. MCA Financial Group, Ltd. was appointed Liquidating Trustee of the First Magnus Financial Corporation Estate. The Liquidating Trustee has been and continues to comply with the terms of the Confirmed Plan.

2. Please describe any factors which may materially affect your ability to obtain a final decree. None
3. If plan payments have not yet begun, please indicate the date that the first plan payment is due.

SUMMARY OF AMOUNTS DISTRIBUTED UNDER THE PLAN:

DISBURSEMENTS		Jul 1-16 '15	Paid to Date	Balance Due
A	FEES AND EXPENSES			
1	Disbursing Agent Compensation - MCA	\$ -	\$ 1,037,632	Unknown
2	Fee for Attorney for First Magnus Liquidating Trust	\$ 11,641	\$ 5,696,944	Unknown
3	Disbursements to Litigation Trust	\$ -	\$ 2,250,000	Unknown
4	Bank Fees	\$ -	\$ 1,560	Unknown
5	Liquidating Trust Operation Expenses	\$ -	\$ 5,794,133	Unknown
6	Post Confirmation U.S. Trustee Fees	\$ -	\$ 185,800	Unknown
B	DISTRIBUTIONS UNDER THE PLAN:			
6	Administrative Expense Claims & Allowed Priority Tax Claims	\$ -	\$ 2,845,401	Unknown
7	Class 1 - Priority Non-Tax Claims	\$ -	\$ 17,056,611	Unknown
8	Class 2 - Secured Claims		\$ 113,840	Unknown
9	Class 3 - General Unsecured Claims		\$ -	Unknown
10	Class 4 - Rejection Damage Claims		\$ -	Unknown
11	Class 5 - WaMu under the WaMu EPA/Commercial Paper Agrmt		\$ -	Unknown
12	Class 6 - Repo Participants under Repurchase Agreements		\$ -	Unknown
13	Class 7 - Subordinated Claims		\$ -	Unknown
14	Class 8 - Creditor Borrowers	\$ -	\$ 25,571	Unknown
15	Class 9 - Equity Security Interests		\$ -	Unknown
16	DIP Hold Account Distributions		\$ 4,007,000	Unknown

SUMMARY OF PROPERTY TRANSFERRED UNDER THE PLAN:

	<u>Description of Property</u>
Secured Creditors	_____
Priority Creditors	_____
Unsecured Creditors	_____

Equity Security Holders _____

Other Transfers- Specify class of Transferee

CONSUMMATION OF PLAN:

If this is a final report, has an application for Final Decree been submitted?

 X Yes Date application was submitted? 7/16/15-Order Entered

 No Date when application will be submitted: _____

Estimated Date of Final Payment Under Plan: 11/30/15

**I CERTIFY UNDER PENALTY OF PERJURY THAT THE ABOVE INFORMATION IS TRUE
AND CORRECT TO THE BEST OF MY KNOWLEDGE.**

SIGNED: 

DATE: 9-24-15

Stacie Witten
(PRINT NAME)